

PETROLEUM TANK RELEASE COMPENSATION FUND

State Investment Board Balance Sheet As of 12/31/2001

	As of <u>12-31-01</u>	As of <u>6-30-01</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 2,839,109	\$ 2,619,720
INTERNATIONAL EQUITIES	931,175	802,977
DOMESTIC FIXED INCOME	3,706,305	3,893,287
INVESTED CASH (NOTE 1)	<u>1,344,970</u>	<u>1,257,727</u>
TOTAL INVESTMENTS	8,821,559	8,573,711
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	61,156	64,569
OTHER ASSETS		
DUE FROM OTHER AGENCIES (NOTE 2)	<u>89</u>	<u>213</u>
TOTAL ASSETS	<u>\$ 8,882,804</u>	<u>\$ 8,638,493</u>
LIABILITIES:		
ACCOUNTS PAYABLE	5,713	5,713
DUE TO OTHER AGENCIES (NOTE 3)	<u>0</u>	<u>0</u>
TOTAL LIABILITIES	5,713	5,713
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	8,632,780	8,706,803
CASH IN DURING YEAR (NOTE 4)	225,000	250,000
CASH OUT DURING YEAR (NOTE 5)	50,000	350,000
NET INCREASE (DECREASE)	<u>69,311</u>	<u>25,977</u>
NET ASSETS AVAILABLE END OF PERIOD	<u>8,877,091</u>	<u>8,632,780</u>
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u>\$ 8,882,804</u>	<u>\$ 8,638,493</u>

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State Investment Board Profit and Loss Statement For the Month Ended 12/31/2001

	Month Ended <u>12-31-01</u>	<u>Year-to-Date</u>
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 26,505	\$ 161,314
SECURITIES LENDING INCOME	<u>2,622</u>	<u>21,247</u>
	29,127	182,561
 GAIN ON SALE OF INVESTMENTS	 50,310	 264,464
LOSS ON SALE OF INVESTMENTS	<u>67,689</u>	<u>335,932</u>
 NET GAINS (LOSSES) INVESTMENTS	 (17,379)	 (71,468)
 INVESTMENT EXPENSES	 647	 9,936
SECURITIES LENDING EXPENSES	2,215	18,852
SIB ADMIN EXPENSES	<u>118</u>	<u>475</u>
 NET INVESTMENT INCOME	 8,768	 81,830
 NET APPREC (DEPREC) MARKET VALUE	 61,380	 (12,296)
MISCELLANEOUS INCOME/(EXPENSE)	<u>(31)</u>	<u>(223)</u>
 TOTAL INVESTMENT INCOME	 <u>70,117</u>	 <u>69,311</u>
 NET INCREASE (DECREASE)	 <u>\$ 70,117</u>	 <u>\$ 69,311</u>

PETROLEUM TANK RELEASE FUND

State Investment Board SUPPLEMENTARY INFORMATION As of 12/31/2001

	As of <u>12/31/01</u>
ASSETS:	
INVESTMENTS (AT COST)	
LARGE CAP EQUITY	910,836
SMALL CAP EQUITY	1,033,629
CONVERTIBLE BONDS	<u>964,981</u>
TOTAL DOMESTIC EQUITIES	2,909,446
INTERNATIONAL EQUITY	976,278
FIXED INCOME	3,582,549
INVESTED CASH (NOTE 1)	<u>1,344,970</u>
TOTAL INVESTMENTS (AT COST)	<u><u>\$8,813,243</u></u>

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Notes To Financial Statements
December 31, 2001

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1 INVESTED CASH

Cash invested in a money market demand account at the Bank of North Dakota.

NOTE 2 DUE FROM OTHER AGENCIES

Amounts paid in anticipation of the allocation of administrative expenses of RIO.

NOTE 3 DUE TO OTHER AGENCIES

Amounts owed to RIO for administrative and direct costs charged.

NOTE 4 CASH IN DURING YEAR

Cash transferred into investment accounts at The Northern Trust during the current fiscal year.

NOTE 5 CASH OUT DURING YEAR

Cash transferred out of investment accounts at The Northern Trust during the current fiscal year.